

# EXHIBIT 1

From: Truong, Sarah Jane T.C.  
To: ["Paula J. Warmuth \(pjw@stim-warmuth.com\)"](mailto:pjw@stim-warmuth.com)  
Cc: [Matthias, Michael](#); [Durkheimer, Michael J.](#)  
Bcc: [Cremona, Nicholas](#); [Jacobs, Edward J. \(ejacobs@bakerlaw.com\)](#)  
Subject: RE: Your letter of today  
Date: Tuesday, May 06, 2014 9:08:37 PM

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Counsel,

We are disappointed that you filed your applications to the Court today regarding our Rule 45 subpoenas to various financial institutions, which were served May 2, 2014. As you know, we represented that we would respond to your May 5, 2014 letter regarding the subpoenas by the end of the day today, and had hoped we would have the opportunity to reach a resolution that avoids unnecessary litigation.

Unfortunately, you deprived us of that opportunity by prematurely filing your motions before we could respond. As such, your motions are procedurally improper and violate Judge Bernstein's Chambers' Rules, Local Rule 9077-1, Local Rule 7007-1, and Paragraphs 4.E., 4.O., and 6.A. of the Avoidance Procedures entered by the Court in *SIPC v. BLMIS*, Adv. Pro. No. 08-01789 (SMB) on November 10, 2010 [ECF No. 3141].

We propose that we jointly call the Court first thing tomorrow morning to inform the Court that the parties are attempting to resolve these matters without judicial intervention. If you are unwilling to attempt to reach a resolution, please let us know immediately, in which case we will need to inform the Court that we intend to oppose your motions.

If we do not hear from you by 10:00am tomorrow morning we will assume that our continuing attempts to avoid judicial intervention are unavailing and proceed accordingly.

Please note that Michael will be in court tomorrow, so please direct any correspondence on this issue to me.

Regards,  
Sarah

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**From:** Matthias, Michael  
**Sent:** Monday, May 05, 2014 9:27 PM  
**To:** Paula J. Warmuth (pjw@stim-warmuth.com)  
**Cc:** Durkheimer, Michael J.; Truong, Sarah Jane T.C.  
**Subject:** Your letter of today

I have not been able to meet your arbitrary deadline to respond today to a letter I received from you today. I will however get you a response tomorrow. Given that any response to the subpoenas will not be for about 2 weeks, there is certainly no prejudice to your not receiving a

response until tomorrow.

**Michael Matthias** | **BakerHostetler**

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